

Valuable Tax Information for 2008

Filing deadline:
April 30, 2009



Waterhouse

Wealth of Experience

What's New for 2008

Pending Trust Unit Summary

Enhancements have been made to the Pending Trust Unit Summary to notify you of the reporting cut-off dates for each Trust Unit mailing run.

eServices

If you are an eservices client and elected to receive tax slips electronically, you will no longer receive printed CRA, MRQ (Revenue Quebec) or IRS (Internal Revenue Service) slips by mail.

Your slips will be available on-line at

<http://www.tdwaterhouse.ca/eservices/index.jsp>

1099B Trading Summary

The 1099B trading summary will now be reported based on trade date as per IRS regulations. (Canadian trading summary report is based on settlement date)

Quick Tax Software

We have made the Quick Tax software available to complete your T1 tax return. You can access on the TD Waterhouse website via WebBroker at the following link www.tdwaterhouse.ca

TD Waterhouse tax slip distribution dates

REGISTERED ACCOUNTS

Form	Purpose of Form	Mailed No Later Than
RSP Contribution Receipts	All RSP Contributions	Receipts for contributions made between March 3, 2008 and December 31, 2008 will be mailed mid-January 2009. Receipts for contributions from January 1, 2009 to March 2, 2009 will be mailed at the end of each week beginning January 10, 2009.
NR4 (RSP)	Non-resident RSP De-registration	March 31, 2009
NR4 (RIF)	Non-resident RIF De-registration	March 31, 2009
T4RSP	Withdrawals from RSP	February 27, 2009
T4RIF	Withdrawals from RIF	February 27, 2009
Relevé 2	Quebec - submitted with T4RSP/T4RIF	February 27, 2009
T4A/Relevé 1	RESP withdrawals	February 27, 2009

NON-REGISTERED ACCOUNTS

Form	Purpose of Form	Mailed No Later Than
T3/R16 (Mutual Funds)	Income Distribution and Return of Capital Distributions on Mutual Funds	Mailed by fund company by March 31, 2009
T5	Dividend and Interest Income equal to or greater than \$50	February 27, 2009
T5	All Split Share Income	February 27, 2009
Relevé 3	Quebec - submitted with T5	February 27, 2009
T3 (Trust Units)	Trust Unit Income	Mail dates between March 2, 2009 and March 31, 2009
R16 (Trust Units)	Quebec - submitted with T3	Mail dates between March 2, 2009 and March 31, 2009
T5013/T5013A	Limited Partnership Income	Mail dates between February 27, 2009 and March 31, 2009
Relevé 15	Quebec - submitted with T5013/T5013A	Mail dates between February 27, 2009 and March 31, 2009
NR4	Distributions to non-residents	March 31, 2009
Annual Trading Summaries	For clients who were issued a T5 or NR4	Mailed with T5 or NR4
1099 INT	U.S. person receiving Interest Income*	January 30, 2009
1099 B	U.S. person receiving Proceeds of Sale*	January 30, 2009
1099 DIV	U.S. person receiving Dividend Income	January 30, 2009
1042 S	Issued to flow-through entities including Simple and Grantor Trusts, Partnerships reporting U.S. Source Income*	March 13, 2009

*For Internal Revenue Service reporting, if you are being charged the maximum tax rate of 30% and live in a treaty country, you may be able to reduce your U.S. withholding tax rate by providing TD Waterhouse with the required documentation. Contact your account representative for more information.

Reminder:

- T5 tax receipts are issued only if the total income is \$50.00 or greater. You are required to report amounts under \$50.00 but no receipt will be issued.
- Income from trusts will be reported on a consolidated basis as we receive tax factors from the respective trusts.
- If you have trust unit tax receipts that are still pending, you will receive a summary advising you which securities have not reported.
- Limited partnerships will be reported on an individual basis as we receive tax factors from the respective partnerships. Some partnerships will issue receipts directly to you and TD Waterhouse will not report. This usually occurs when a partnership has materially changed, dissolved or had a corporate action.
- If you are holding Mutual Funds other than TD Mutual Funds, please note that your T3 will be issued by the mutual fund company direct to you and will not be included in the consolidated T3 nor the Pending Trust Unit Summary that you may receive from TD Waterhouse.
- You can receive your tax receipts from TD Waterhouse via eServices. This will replace your paper receipt, and allow you to receive your tax information sooner, without any postal delays.
- Trust units and limited partnerships can issue revised tax factors as late as March 31, 2009, which may result in TD Waterhouse having to send you an amended tax receipt. If this occurs, we will also include a T1ADJ form. You will need to complete this T1ADJ form if you have filed your return before receiving the amended receipt. Residents of Quebec are also required to complete Form TP-1.R.V to report adjustments.

Frequently asked questions (FAQ)

Q. How can I defer the tax on my U.S./Foreign spin-offs?

A. As a Canadian resident shareholder, you may be able to elect to defer being taxed on the spin-off shares by having the value of the spin-offs excluded from your taxable income for the year. EFILE and NETFILE cannot be used to file the return for the tax year to which the election relates. For more information, please visit the CRA website:

<http://www.cra-arc.gc.ca/tax/business/topics/foreign-e.html>

Q. Can an NR4 be amended to reduce withholding tax?

A. No. Non-resident tax that has been withheld is remitted to CRA on a monthly basis. CRA has advised us that an NR4 cannot be amended if non-resident tax was withheld in error. In such a situation, you should file the NR4 with your Canadian tax return and CRA will make the adjustment. Non-residents can claim a refund by filing an NR7R application.

Q. Can I make a spousal RSP contribution online?

A. No. Contributing online using EasyWeb or WebBroker, will result in contribution being processed as a planholder rather than a spousal contribution. Please contact your local TD Waterhouse Office or visit a TD Canada Trust branch if you would like to make a spousal RSP contribution.

Q. What is a notional payment (also called a phantom or non-cash payment)

A. A notional payment is a non-cash payment resulting from taxable income being passed from trust to the shareholders. The share distribution is immediately redeemed, resulting in no increase of holdings but an increase in the book value of the shareholders' existing holdings in the trust. We are only notified of a notional payment when the tax factors are reported by the Trust.

Q. How will I know when I have received all my T3 slips for trust units?

A. A “Pending Trust Unit Summary” lists the trust units that you hold but have not yet reported their tax factors. The summary will accompany the first T3 package you receive and subsequent packages if applicable. Trusts that report a notional payment or a payment that must be split and reported over 2 tax years will cause delays in the reporting. These will also appear on the Pending Trust Unit Summary, even if their factors are reported, until we include them in a subsequent consolidated T3.

Important dates to remember:

- | | |
|-----------------|--|
| March 2, 2009 - | Last day for 2008 RSP contributions |
| April 30, 2009 | - Last day to file your 2008 tax return without possible penalty* |
| June 15, 2009 | - Last day to file your 2008 tax return if you are self-employed without possible penalty* |

***Note:** You are required to file by these dates if you owe taxes, even if you don't have all your tax slips. Should you file late, you will be subject to a late payment penalty of 5% of the balance owing and interest of 1% of the balance for each month that your return is late.

For more information

- For information about Canadian tax filing, visit the Canada Revenue Agency (CRA) website at www.cra-arc.gc.ca
- For information about U.S. tax filing, visit the Internal Revenue Service (IRS) website at www.irs.gov
- We recommend that you contact your Tax Advisor if you have any questions relating to your personal circumstances.

How TD Waterhouse can help you:

Call TD Waterhouse at the number on your account statement for help with the following:

- **If you lose or do not receive the tax slip(s) for your TD Waterhouse account(s).**
- **If your tax slip is incorrect**, call us with the correct information, and we will send you a corrected version.

During March and April 2009, individual amendments to 2008 tax slips can generally be completed within three business days. Amendments to tax slips for prior years can usually be completed within seven business days.



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